# DODGE COUNTY REVOLVING LOAN ADVISORY COMMITTEE MINUTES April 9, 2014

The Dodge County Revolving Loan Advisory Committee met on April 9, 2014 at 3:00 p.m. in Room 428 on the 4th Floor of the Administration Building, Juneau, Wisconsin.

Mike Bonnett called the meeting to order at 3:00 p.m. Roll Call was taken. Members present were John Zanghi, Karen Coley, Charles Schranz, Mitch Greenfield, Mike Bonnett, Robert Ballweg, and Matthew Gibbs.

Dean Perlick noted that a quorum was present.

Absent: None.

Others Present: Paul Scharfman and Matt Smith, Specialty Cheese Company; Phil Walesa and Pat Thomey, Patriot Taxiway Industries.

Staff present at the request of the Chairman: Dean Perlick.

#### Approval of Minutes from November 19, 2013 Meeting

The minutes of the November 19, 2013 meeting were reviewed by the Committee.

Motion by Coley to approve the minutes from the November 19, 2013 meeting as submitted;

Second by Gibbs.

Vote 6-0 (Ballweg abstained)

Motion carried

## Specialty Cheese Company - Request to Lower Monthly Payment for Six Months

Dean Perlick informed the Committee that Specialty Cheese Company is requesting to reduce their monthly payment from \$5,815.69 to \$500.00 for a six month period. Mr. Scharfman explained how the increase in milk prices is the reason behind the request to reduce the monthly payment.

Motion by Bonnett to allow the submittal of an interest only monthly payment for a six month period.

Seconded by Coley

Vote 7-0

Motion carried

<u>Patriot Taxiway Industries – Discuss Options for Future Loan and Job Penalty Payment</u>

Dean Perlick provided background on the loan agreement with Patriot Taxiway Industries. Phil Walesa provided a status report on the business operation and the reasons behind not creating the required additional jobs.

Motion by Coley to amend the existing loan agreement by removing the lump sum payment, continue to use the seven year amortization schedule, and move the job creation penalty to the end of the loan period.

Seconded by Schranz

Vote 7-0

Motion carried

#### **Mossflower Harbour Loan Foreclosure**

Dean Perlick informed the Committee that there is nothing new to report on the loan foreclosure.

### Revolving Loan Fund - Status Report

Dean Perlick provided an updated status report on the Revolving Loan Fund. County funds available to loan is at about \$729,000. The reply to Gannett Wisconsin Media for an open records request on all loans made since 2004 was made available to Committee members.

## Capitol Area Region Revolving Loan Fund - Status Report

Dean Perlick informed the Committee that the Federal Government is currently reviewing the existing regions in the state. No new regions will be approved until those reviews are complete.

#### **Next Meeting**

The next meeting will be scheduled as need dictates.

Motion by Coley to adjourn the meeting.

Second by Gibbs.

Motion carried.

Meeting adjourned at 4:20 p.m.

Respectfully Submitted

Karen Coley, Secretary

Disclaimer: The above minutes may be approved, amended or corrected at the next Committee meeting.